

HELM-PACIFIC LEASING
JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

May 3, 1994

RECORDATION NO. 18734-A FILED 1425

MAY 4 - 1994 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

file 18734

RE: Lease of Railroad Equipment dated as of January 17, 1994
("Lease") between Helm-Pacific Leasing and Union Pacific
Railroad Company

Dear Ms. Lee:

On behalf of Helm-Pacific Leasing, I submit for filing and
recording, under 49 U.S.C. Section 11303(a) and the regulations
promulgated thereunder the following document:

Five (5) fully executed originals of the Assignment of Lease
dated January 17, 1994 ("Assignment") by Helm-Pacific
Leasing.

In connection with the recording of Assignment, please note the
following information:

Name and Address of Lessor: Helm-Pacific Leasing

By: Helm Pacific Corporation,
its joint venturer
c/o Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

and

Union Pacific Venture
Leasing, Inc.,
its joint venturer
c/o Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

Ms. Mildred Lee
Interstate Commerce Commission
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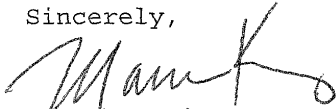
Name and Address of Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

Equipment: Twenty-five (25) open top hopper
railcars (see Annex A to the Lease
for Car Numbers)

Previous ICC Filing: Memorandum of Lease filed on March
15, 1994, Recordation No. 18734.

Please file the Assignment under the next available recordation
number. The filing fee of eighteen dollars (\$18.00) is included
in the enclosed check.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (5)

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MAY 4 - 1994 - 2:30 PM

ASSIGNMENT OF LEASE

INTERSTATE COMMERCE COMMISSION

FOR VALUED RECEIVED, HELM-PACIFIC LEASING, a joint venture organized under the laws of the State of Nebraska ("Assignor"), and consisting of Helm Pacific Corporation, a California corporation and Union Pacific Venture Leasing, Inc., a Delaware corporation, hereby assigns and transfers to American National Bank and Trust Company of Chicago, as trustee (the "Trustee"), a national banking association ("Assignee"), and its successors and assigns, all of Assignor's right, title and interest in and to (a) that certain Lease of Railroad Equipment, dated as of January 17, 1994 (the "Lease"), and all rental schedules and supplements thereto of which UNION PACIFIC RAILROAD COMPANY is lessee and Assignor is lessor, and (b) together with all rentals and other moneys coming due thereunder and all proceeds from insurance, condemnation and requisition proceedings and sale or other dispositions of any of the property subject thereto, payable to or receivable by the Assignor under or in connection therewith, and all rights, powers and remedies (but none of the duties or obligations, if any) of Assignor under the Lease, including, exclusively on the part of the Assignee, all rights of the Assignor to give and receive any notice, consent, waiver, demand or approval under or in respect of the Lease, to exercise any election or option thereunder or in respect thereto, to accept any surrender of any property subject thereto, to execute and deliver any bill of sale for any such property, and to do all other things which Assignor is entitled to do under the Lease.

Assignor authorizes Assignee to do every act and thing in the name of the Assignor, Assignee or otherwise which Assignee may deem advisable to enforce the terms of the Lease, and the Assignor hereby irrevocably appoints Assignee the true and lawful attorney for the Assignor with full power of substitution and revocation, together with full power and authority in the name of the Assignor, Assignee or otherwise, to demand, enforce, collect, receive, receipt and give releases for any moneys due or to become due under or arising out of the Lease or any policy of insurance or indemnity relating to the property subject thereto or the Lease (including any returns of premium), to endorse all checks and other instruments payable to Assignor, and to do and take all such other actions as are referred to in the preceding paragraph relating to the Lease or such property, to file any claims or institute any proceedings for the foregoing which Assignee deems necessary, and to compromise any such demand, claim or action.

Notwithstanding the foregoing, it is expressly agreed that (i) Assignor shall remain liable as Lessor under the Lease to perform all of the obligations assumed by it thereunder, (ii) the obligations of Assignor under the Lease may be performed by Assignee or any subsequent Assignee without releasing Assignor therefrom, and (iii) the Assignee or any subsequent Assignee shall have no liability or obligation under the Lease by reason of this Assignment and shall not, by reason of this Assignment, be obligated to perform any of the obligations of Assignor under the

Lease or to file any claim or take any other action to collect or enforce any payment assigned thereunder.

Assignee accepts such assignment pursuant to that certain Trust Agreement, dated as of December 28, 1990 between Assignor and Assignee. This Assignment is made pursuant to and for the purposes of a certain Assignment and Security Agreement, dated as of the 28th day of December, 1990, given by Assignor and Assignee to **THE CIT GROUP/EQUIPMENT FINANCING, INC.** to secure the payment of the obligations referred to therein and shall remain in full force and effect until such obligations have been paid and discharged in full.

(This space intentionally left blank)

IN WITNESS WHEREOF, this Lease Assignment has been duly executed and delivered as of the 17 day of January, 1994.

(Corporate Seal)

HELM-PACIFIC LEASING,
a Nebraska joint venture

Attest:

By: Helm Pacific Corporation,
a General Partner

By: John D. Davis

Its: Senior Vice President

Date: 22 Feb 94

By: [Signature]
Its: ~~XXXXXX~~ Chief Executive Officer

Date: 02-22-94

AND

Attest:

By: Union Pacific Venture Leasing,
Inc., a General Partner

By: C. H. Saylor

Its: Secretary

Date: 2/16/94

By: D. Chandler Lewis

Its: President - UPR

Date: 2-16-94

Acknowledged:

American National Bank and Trust Company of Chicago,
a national banking association, as Trustee under a Trust Agreement
dated December 28, 1990, and known as Trust No. 3411007

By: [Signature]

Its: TRUST OFFICER

Date: 3-4-94

The undersigned hereby agrees to make all payments under the
Lease directly to the Trustee.

UNION PACIFIC RAILROAD COMPANY,
a Utah corporation

By: James J. Halenken

Its: Vice President - Supply

Date: 2/14/94

STATE OF CALIFORNIA

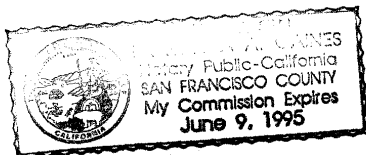
COUNTY OF SAN FRANCISCO

On February 22, 1994, before me, Dr. Rmd. A. Gaines
personally appeared ~~XXXXXXXXXXXXXXXXXXXX~~ of **HELM PACIFIC**
CORPORATION, Richard C. Kirchner, Chief Executive Officer

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Dr. Rmd. A. Gaines

SIGNATURE OF THE NOTARY

STATE OF NEBRASKA)
) §
COUNTY OF DOUGLAS)

On this 16 day of February, 1994, before me personally appears W. Chandler Jones, to me personally known, who being by me duly sworn says that he is a President of **UNION PACIFIC VENTURE LEASING, INC.**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation as a joint venture partner of Helm-Pacific Leasing.

Ruth A. Howard
Notary Public

My Commission Expires: 11/15/96

